

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF ILLINOIS
PEORIA DIVISION

IN THE MATTER OF

KARI ANNE RICHARDSON A/K/A
KARI SCHERTZ,

DEBTOR

IN PROCEEDINGS
UNDER CHAPTER 13

NO. 23-80088
JUDGE: THOMAS PERKINS

LAKEVIEW LOAN SERVICING'S OBJECTION
TO CONFIRMATION OF THE CHAPTER 13 PLAN

NOW COMES Lakeview Loan Servicing, LLC ("the Movant") by and through its attorneys, LOGS Legal Group LLP and in objection to the proposed Chapter 13 plan, states as follows:

1. The Debtor filed a Chapter 7 Petition on February 9, 2023. She converted the case to a Chapter 13 Proceeding on March 7, 2023 and she filed a plan on March 20, 2023.
2. The Movant holds a note (or services a loan) that is secured by a mortgage on the Debtor's principal place of residence, commonly known as: 416 N Chestnut St, Princeton, IL 61356.
3. Pursuant to 11 USC 1322(b)(2) and 11 USC 1322(b)(5), the Debtor may not modify the Movant's rights under the terms of the loan documents. Among those rights is the right to receive full monthly post-petition mortgage payments as they come due, commencing with the installment that came due on March 1, 2023. Currently, monthly mortgage payments are assessed at \$861.54 each.
4. Notwithstanding the foregoing, the plan calls for the Debtor to make monthly post-petition mortgage payments directly to the Movant in the amount of only \$400.00 each, thereby impermissibly modifying the Movant's rights.

5. Pursuant to 11 USC 1325(a)(6), the Court may confirm a plan only if it finds, inter alia “the debtor will be able to make all payments under the plan and to comply with the plan;”. An examination of the Debtor’s Schedules I and J shows that she lacks sufficient net disposable income to enable her to make full monthly post-petition mortgage payments of \$861.54 each.
6. The defects in the plan as set forth above, render it unconfirmable as a matter of law.

WHEREFORE, Lakeview Loan Servicing, LLC moves this Honorable Court for the entry of an order denying confirmation of the Chapter 13 plan.

Respectfully submitted,

/s/ Richard B. Aronow
Attorney for Lakeview Loan Servicing, LLC

CERTIFICATE OF SERVICE

The undersigned hereby certifies that he caused a true and correct copy of the above and foregoing document to be served upon the parties listed below on March 31, 2023.

Respectfully Submitted,

/s/ Richard B. Aronow

Richard B. Aronow 3123969
Michael N. Burke 6291435
Michael Kalkowski 6185654
Amy A. Aronson 6206512
LOGS Legal Group LLP
2121 Waukegan Road, Suite 301
Bannockburn, IL 60015
(847) 291-1717
Attorneys for Movant
23-098370

Notified via Electronic Filing

U.S. Trustee, 401 Main Street, Suite 1100, Peoria, IL 61602

Marsha L Combs-Skinner, 108 S Broadway, PO Box 349, Newman, IL 61942

Raymond R. Nolasco, 3815 Progress Blvd., Suite A, Peru, IL 61354

Notified via US Postal Service

Kari Anne Richardson a/k/a Kari Schertz, 416 N Chestnut St, Princeton, IL 61356

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